

## Session 124 - (2021-2022)

### **S 0491 Joint Resolution, By Leatherman**

#### **Summary:** Economic Development Bonds

A JOINT RESOLUTION AUTHORIZING THE ISSUANCE OF NOT EXCEEDING FIVE HUNDRED FIFTY MILLION (\$550,000,000) AGGREGATE PRINCIPAL AMOUNT OF GENERAL OBLIGATION STATE ECONOMIC DEVELOPMENT BONDS AND SUPPLEMENTING THE PROVISIONS OF CHAPTER 41, TITLE 11 FOR THE LIMITED PURPOSE OF DEFRAYING THE COST OF INTERMODAL CONTAINER TRANSFER INFRASTRUCTURE, WATERBORNE CARGO INFRASTRUCTURE, AND RELATED INFRASTRUCTURE IN SUPPORT THEREOF, AT OR IN THE VICINITY OF THE PORT OF CHARLESTON; TO ALLOCATE SUFFICIENT TAX REVENUES TO PROVIDE FOR THE PAYMENT OF PRINCIPAL AND INTEREST ON THE BONDS; TO PRESCRIBE REQUIREMENTS FOR NOTIFICATION, REVIEW, AND APPROVAL OF BOND ISSUANCE; TO PROVIDE FOR A PROCESS TO DEMONSTRATE COMPLIANCE WITH THE CONSTITUTIONAL LIMITATION ON DEBT SERVICE; AND TO MAKE OTHER PROVISIONS RELATED TO THE BONDS.

**01/27/21    Senate    Introduced and read first time (Senate Journal-page 3)**

**01/27/21    Senate    Referred to Committee on Finance (Senate Journal-page 3)**